

**Exhibit B**

**Proposed Order**

UNITED STATES DISTRICT COURT  
DISTRICT OF PUERTO RICO

In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO, *et al.*,

Debtors.<sup>1</sup>

PROMESA

Title III

No. 17 BK 3283-LTS

(Jointly Administered)

This filing relates to the  
Commonwealth, HTA, and  
COFINA.

ORDER GRANTING THE THREE HUNDRED FIFTY-SEVENTH OMNIBUS OBJECTION  
(SUBSTANTIVE) OF THE COMMONWEALTH OF PUERTO RICO, PUERTO RICO  
HIGHWAYS AND TRANSPORTATION AUTHORITY, AND PUERTO RICO SALES TAX  
FINANCING CORPORATION TO DUPLICATE, DEFICIENT, AND/OR NO LIABILITY  
BOND CLAIMS

Upon the *Three Hundred Fifty-Seventh Omnibus Objection (Substantive) of the  
Commonwealth of Puerto Rico, the Puerto Rico Highways and Transportation Authority, and the  
Puerto Rico Sales Tax Financing Corporation to Duplicate, Deficient, and/or No Liability Bond  
Claims* (Docket Entry No. 17102) (the “Three Hundred Fifty-Seventh Omnibus Objection”), filed

<sup>1</sup> The Debtors in these Title III Cases, along with each Debtor’s respective Title III case number and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (“Commonwealth”) (Bankruptcy Case No. 17-BK-3283-LTS) (Last Four Digits of Federal Tax ID: 3481); (ii) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284-LTS) (Last Four Digits of Federal Tax ID: 8474); (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567-LTS) (Last Four Digits of Federal Tax ID: 3808); (iv) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566-LTS) (Last Four Digits of Federal Tax ID: 9686); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17- BK-4780-LTS) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5523-LTS) (Last Four Digits of Federal Tax ID: 3801) (Title III case numbers are listed as Bankruptcy Case numbers due to software limitations).

by the Commonwealth of Puerto Rico (“Commonwealth”), the Puerto Rico Highways and Transportation Authority (“HTA”), and the Puerto Rico Sales Tax Financing Corporation (“COFINA,” and together with the Commonwealth and HTA, the “Debtors”), dated June 18, 2021, for entry of an order disallowing in their entirety certain claims filed against the Debtors, as more fully set forth in the Three Hundred Fifty-Seventh Omnibus Objection and supporting exhibits thereto; and the Court having jurisdiction to consider the Three Hundred Fifty-Seventh Omnibus Objection and to grant the relief requested therein pursuant to PROMESA section 306(a); and venue being proper pursuant to PROMESA section 307(a); and due and proper notice of the Three Hundred Fifty-Seventh Omnibus Objection having been provided to those parties identified therein, and no other or further notice being required; and upon the *Notice of Presentment of Proposed Order Granting the Three Hundred Fifty-Seventh Omnibus Objection (Substantive) of the Commonwealth of Puerto Rico, the Puerto Rico Highways and Transportation Authority, and the Puerto Rico Sales Tax Financing Corporation to Duplicate, Deficient, and/or No Liability Bond Claims*, dated May 24, 2022 (Docket Entry No. \_\_\_\_, the “Notice”), for entry of an order disallowing the Claim to Be Heard (as defined below) and the Claims to Be Disallowed via Notice of Presentment<sup>2</sup>, as more fully set forth in the Notice; and upon the record of the hearing held on the Three Hundred Fifty-Seventh Omnibus Objection on January 19-20, 2022, and the rulings made therein, sustaining the Three Hundred Fifty-Seventh Omnibus Objection as to Proof of Claim No. 10607 (the “Claim to Be Heard”) on the grounds that liabilities based on alleged COFINA bond ownership were resolved through the COFINA Plan,<sup>3</sup> and to the extent claimants sought to

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<sup>2</sup> Capitalized terms used but not otherwise defined herein have the meanings given to them in the Notice.

<sup>3</sup> “COFINA Plan” refers to that certain *Third Amended Title III Plan of Adjustment of the Puerto Rico Sales Tax Financing Corporation* [ECF No. 4652]. The COFINA Plan was confirmed by this Court on February 4, 2019. See *Amended Order and Judgment Confirming the Third*

amend their claim to assert further bond claims, such amendments were denied as futile in light of the existence of master proofs of claim; and the Court having determined that the relief sought in the Three Hundred Fifty-Seventh Omnibus Objection is in the best interests of the Debtors, their creditors, and all parties in interest; and the Court having determined that the legal and factual bases set forth in the Three Hundred Fifty-Seventh Omnibus Objection establish just cause for the relief granted herein; and after due deliberation and sufficient cause appearing therefor, it is hereby:

ORDERED that the Three Hundred Fifty-Seventh Omnibus Objection is GRANTED as set forth herein; and it is further

ORDERED that the Claim to be Heard and the Claims to Be Disallowed via Notice of Presentment (collectively, the “Claims to Be Disallowed”) are hereby disallowed in their entirety as set forth below; and it is further

ORDERED that Kroll Restructuring Associates, LLC (“Kroll”) is authorized and directed to designate the Claims to Be Disallowed as expunged on the official claims registry in the Title III Cases; and it is further

ORDERED that this Order resolves Docket Entry No. 17102 in Case No. 17-3283; and it is further

ORDERED that this Court shall retain jurisdiction to hear and determine all matters arising from or related to the implementation, interpretation, or enforcement of this Order.

SO ORDERED.

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*Amended Title III Plan of Adjustment of Puerto Rico Sales Tax Financing Corporation* [ECF No. 5055].

Dated: \_\_\_\_\_, 2022  
San Juan, Puerto Rico

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LAURA TAYLOR SWAIN  
United States District Judge